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Offering creation flow

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Intro

If you're already familiar with the concept and goals of the LenderKit platform, it's crucial to understand that Offerings hold a central role within the platform. An Offering serves as a vital bridge, connecting suppliers with potential investors. Think of it as an advertisement crafted to capture investors' interest in a specific proposal.

There are two ways to create and post an Offering on the platform. The first method involves Platform Admins creating it via the Back Office, while the second method empowers Fundraisers to independently create and post Offerings through the Investor Portal. This manual will thoroughly guide you through both of these approaches.

Now, let's delve into the process of creating an Offering, offering you a comprehensive description for your reference.

Glossary

Before we proceed, please take a moment to review the terms that will be referenced later in this manual.

1. **Fundraiser:** This role allows users to create offerings, gather funds, and distribute payouts to investors.
2. **Investor:** Investors with this role can browse available offerings, make donations, express interest, and invest funds to reap potential benefits.
3. **Offering:** An offering represents a business investment proposal posted on the Investment Portal. By contributing, you can become eligible for various rewards or benefits.
4. **Capitalization Types:** These refer to the specific business rules and conditions governing how a company's total financial obligations are calculated. Within the LenderKit platform, there are three default capitalization types:
 - a. **Debt**
 - b. **Donation**
 - c. **Equity**
5. **Investor Portal:** This is a marketplace for placing offerings. Registered users can create offerings to raise funds (using the Fundraiser role) or invest in available offerings (with the Investor role). Additionally, investors can sell their investments on the Secondary Market.
6. **Back Office:** The Back Office functions as a robust admin panel, providing a wide array of tools for overseeing and tailoring both the platform and the Investment Portal. Users granted access to the Back Office can create and publish offerings, oversee platform users, access financial statistics,

and more, as long as they've been authorized by the super admin with the requisite permissions.

Back Office - Offering creation

You may have two reasons for creating an Offering from the Back Office:

1. **On Behalf of a Fundraiser:** If you have Fundraisers on your platform, you can create an Offering on their behalf.
2. **Platform Owner Posting:** In case your platform doesn't have a Fundraiser role, and you, as the platform owner, want to post and raise funds yourself.

To get started, go to the left sidebar, select "Everything->Organizations" and click the "Add new" button.

The screenshot shows the LenderKit Back Office interface. On the left, there's a sidebar with a tree view of categories: Users, Secondary market, Organization, **Offerings**, Investments, Transactions, Wallets, and Comments. The 'Offerings' node is highlighted with a red arrow. The main area is titled 'Offerings' with a red '1' above it. It shows a table with three entries:

ID	Offering name	Created	Capital type	Crowdfunding	Open date	Close date	Contact point	Org
3	The Great Offering	31 August 2023	Debt	Raised 0.00 USD of 50,000.00 USD	29 August 2023	01 September 2023 (4 days ago)	Kai Pate	Ma
2	Another Opportunity	31 August 2023	Equity	Raised 0.00 USD of 2,200.00 USD	30 August 2023	08 September 2023	Kai Pate	Ma
1	Cheyenne Stanley	31 August 2023	Debt	Raised 0.00 USD of 200,000.00 USD	31 August 2023	30 September 2023	Kai Pate	Ma

At the top right of the table, there are buttons for 'Edit', 'Delete', 'Export', and a blue '+ Add new' button. A red arrow points to the '+ Add new' button. The bottom of the table says 'Showing 1 to 3 of 3 entries'.

Back Office: Offerings list, add new

Next, select one of the available capitalization types. I will provide detailed descriptions for each of them below.

The screenshot shows the LenderKit platform's 'Choose offering type' screen. At the top left is the 'LenderKit' logo. To its right is a circular arrow icon with a left-pointing arrow. The main title 'Choose offering type' is centered above three rounded rectangular boxes. On the far left, there is a sidebar with a 'Everything' dropdown menu and a 'GDPR' section. The sidebar also lists several categories: Users, Secondary market, Organizations, Offerings (which is bolded), Investments, Transactions, Wallets, and Comments. The 'Offerings' category is currently selected. The three boxes contain the following information:

- Debt**: This offering type requires a fundraiser to pay investors back in a form of dividends or interest according to the offering terms.
- Donation**: This offering type doesn't require repayments from the fundraiser side.
- Equity**: This offering type may have repayments from the fundraiser side. The amount of the repayments will be proportional to the number of shares owned by investors.

Back Office: Choose capitalization type

Equity

After selecting a capitalization type, you'll be taken to a screen where you'll need to input the core details for your Offering.

Close >

Ownership

Owner*

Basic info

Offering name* Estimates ERR, %*

Open date* Close date*

Credit score

Not set

Investment rules

Number of shares* Price per share*

 USD

Funding goal*

 USD

Min commitment, shares Max commitment, shares

Max commitment per investor, shares

Create

Back Office: Equity offering - 'Add new' form

1. **Owner:** This is the organization that possesses this offering. You have two options here – you can either choose an existing Fundraiser (a user that has completed registration and had their own organization approved) from the dropdown menu, or you can select your Platform's default Fundraiser from your Platform account.
2. **Offering Name:** This is simply a text name that will appear on the Investor Portal.
3. **Estimates ERR %** - Economic Rate Of Return, expressed as a percentage.
4. **Open** and **Close Dates**: These dates define the timeline of the active crowdfunding campaign, indicating the period during which shares can be purchased.
5. **Number of Shares:** This represents the number of shares you intend to offer for sale within the offering, and you can set the price per share.
6. **Price per share:** Price per Share: This is the cost of a single share, denominated in the platform's currency.-
7. **Funding Goal:** This figure represents the specific amount you intend to raise. It's calculated by multiplying the number of shares by the price per share.
8. **Minimum and Maximum Commitment per Investment:** These fields allow you to specify the minimum and maximum number of shares that can be purchased in a single transaction.
9. **Maximum Commitment per Investor:** This setting lets you impose a limit on the total number of shares that a single investor can purchase.
10. **Credit Score (Optional):** This parameter is optional and serves internal purposes, allowing you to indicate the level of risk associated with the offering using labels like 'A', 'B', etc.

Once you've filled in all the required fields and clicked the "Save" button, you'll be taken to the individual Offering page. Offerings encompass a wealth of information covering various aspects of this entity, all logically organized into different tabs for ease of reference. These tabs will be detailed below for your convenience.

Offering status notes

The screenshot shows the LenderKit Back Office interface for managing offerings. At the top, there's a navigation bar with tabs: 'Draft' (highlighted in orange) and 'Equity' (highlighted in green). Below the navigation bar, the title 'Another Opportunity - id 2' is displayed. Underneath the title, it says 'Creator: Kai Pate' and 'Organization: Madden and Bowen Traders'. The main content area is divided into two sections: 'Basic information' on the left and 'Controls' on the right. In the 'Basic information' section, there are fields for 'Offering name*' (set to 'Another Opportunity'), 'Estimates ERR, %*' (set to '11'), 'Open date*' (set to '30 August 2023'), 'Close date*' (set to '08 September 2023'), 'Credit score' (set to 'Not set'), and 'Capital type*' (set to 'Equity'). In the 'Controls' section, there's a 'Status' field containing 'Draft' with a checked checkbox next to it, and a checkbox for 'Is featured' which is unchecked. A large red arrow points from the 'Draft' tab in the top navigation to the 'Status' field in the 'Controls' section. Another red arrow points from the 'Edit' button in the 'Controls' section back to the 'Status' field.

Back Office: Equity - single offering page - edit mode

As you can see, the Offering has been initially set to "**Draft**" status, allowing you to edit using the advanced tools. In this status, the Offering remains hidden from view on the Investor Portal for review. After you've thoroughly reviewed and validated all its information, return to the "**Controls**" section and change its status to "**Published**" and then to "**Funding**." This will make it visible on the Portal and ready for investment.

Until these status changes are completed, simply scroll down to the bottom of the screen and click the "Edit" button located under the "**Details**" section (that includes all the info that you entered while creating this offering).

The screenshot shows the 'Investment rules' section of the offering page. It includes fields for 'Number of shares*' (200), 'Price per share*' (1000 USD), 'Funding goal*' (200000 USD), 'Min commitment, shares' (10), 'Max commitment, shares' (50), and 'Max commitment per investor, shares' (70). Below this, the 'Offering agreements' section has two search fields: 'Agreement for Primary market' and 'Agreement for Secondary market', both with placeholder text 'Please enter search keywords'. A red arrow points to the 'Edit' button at the bottom right of the page.

Back Office: Equity - single offering page - edit mode

One essential step to publish the Offering on the Investor Portal is attaching an Offering agreement. To do this, click on the "**Offering agreement**" dropdown for the Primary market and select from the list of available agreements. If the offering also pertains to the Secondary market, select the appropriate agreement for that as well. After making your selections, remember to save the changes.

Offering agreements

Agreement for Primary market

test - id 1

Agreement for Secondary market

Please enter search keywords

Cancel

Save

Back Office: Equity - single offering page - adding Offering agreement

If you haven't published any offering agreements yet, let me provide a quick guide on how to add them.

Assign an agreement

Navigate to the "**Crowdfunding > Offering Agreements**" tab. Here, you'll find a list of existing agreements. To add a new agreement, click on the "Add New" button. Enter the title and choose the type of agreement for either the Primary or Secondary market.

ID	Agreement title	Agreement type	Status	Applied offerings	Updated at	Actions
1	Agreement1	Primary market	Published	Cheyenne Stanley	Updated at 31 August 2023 06:43 by System Administrator	

Back Office: Offering agreements - Add new

The screenshot shows the 'Offering agreements' list on the left and a detailed view of a new offering agreement on the right. The list includes columns for ID, Agreement title, Agreement type, Status, and Applied offer. Two entries are visible: one for 'test' (Secondary market, Published) and another for 'test' (Primary market, Published). The status 'Published' is highlighted in green. On the right, a modal titled 'Offering agreement 1' is open, showing a dropdown menu for 'Type*' with options 'Please select value', 'Primary market', and 'Secondary market'. A red arrow points to the 'Primary market' option.

Back Office: Offering agreements - Create offering agreement

Once you've clicked on the "**Create agreement**" button within the same sidebar form, you'll be taken to the Offering agreement details section. Here, you should input the agreement's text and update its status to "**Published**" to make it available for selection during the offering creation process.

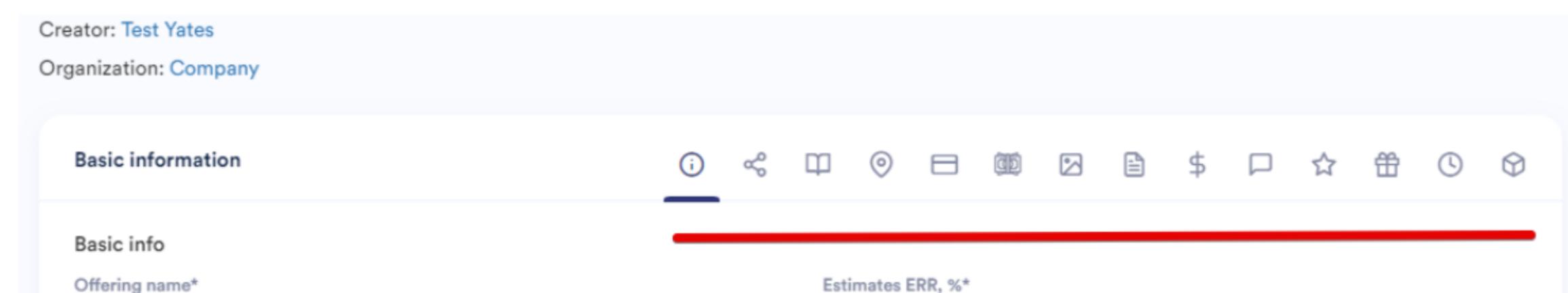
The screenshot shows the 'Offering Agreement' edit page. At the top, there are tabs for 'Published' (selected), 'Actual', and 'Version history'. Below the tabs, it says 'Updated at 10 July 2023 11:04 by System Administrator'. The main area has tabs for 'Basic agreement info', 'Notes', and 'Document system log'. Under 'Basic agreement info', there is a language selection section with 'English (Default)', 'German (Active)', and 'Arabic (Active)'. A red box highlights the language selection. To the right, there is a 'Controls' section with a 'Status*' dropdown set to 'Published', an 'Edit' button, and a red arrow pointing to the 'Published' status. In the bottom right corner, there is a 'Available shortcuts' section with a list of placeholder codes.

Back Office: Offering agreement - Edit offering agreement

NOTE: If your platform supports multiple languages, make sure to provide the title and text for each language on the appropriate language tab.

After you've filled in all the necessary fields and added the agreement, let's return to the additional Offering settings. Scroll to the top of the Offering details page, and you'll find the complete offering information organized into tabs for convenient navigation and access.

Tabs overview



Back Office: Offering details page - tabs control panel

The remaining offering information is organized into the following tabs:

1. **Social Links:** This tab allows you to include social links that will be visible on the offering details page of the Investor Portal.
2. **CMS** (Content Management System): Use this tab to create content blocks. If a content block is empty, it won't be displayed anywhere on the platform, including any attached gallery images or documents.

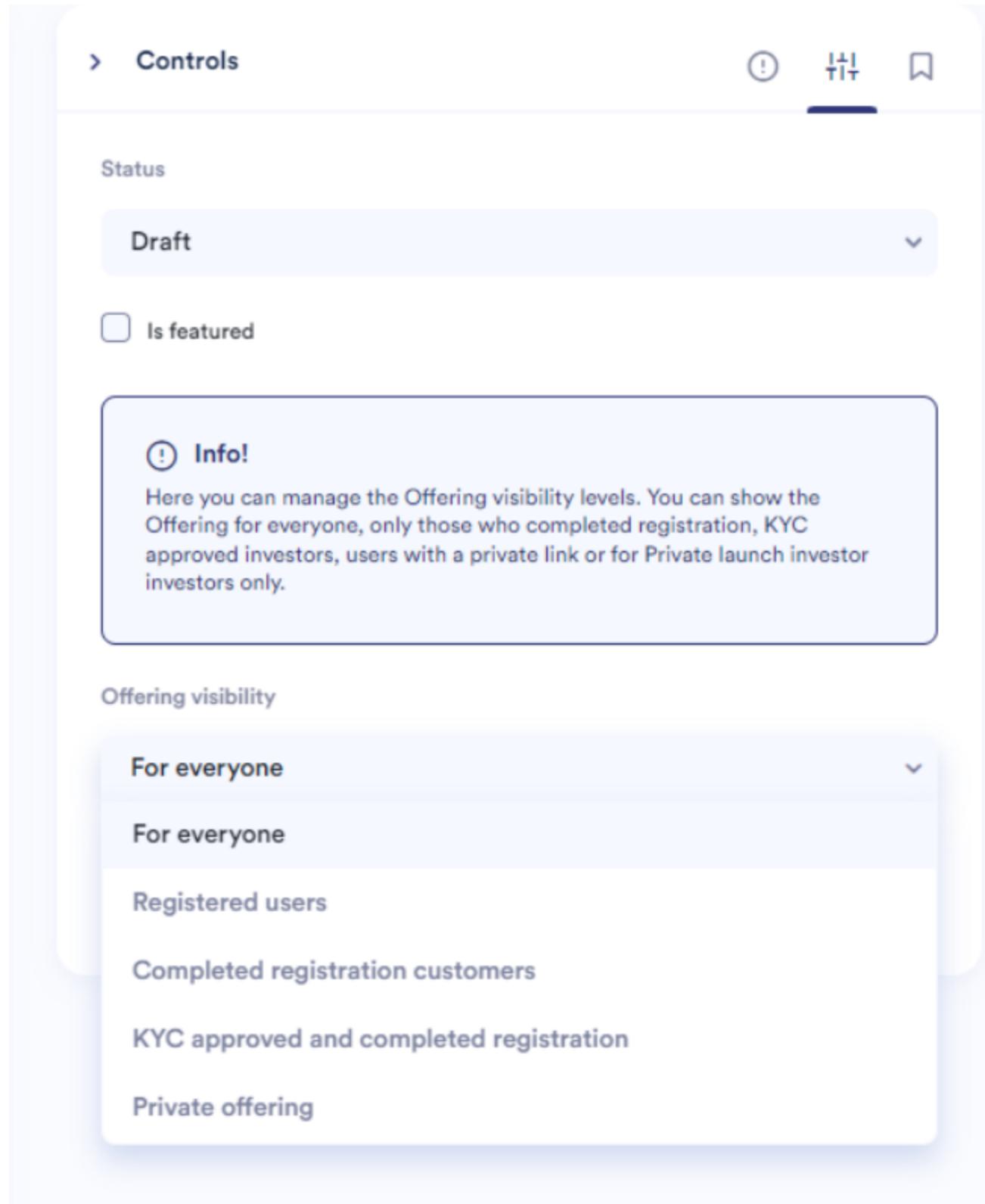
3. **Address:** This tab is for entering the company's address, which will be shown on the offering details page of the Investor Portal.
4. **Transactions:** This tab tracks all transaction activity within the specific offering.
5. **Dividends:** Here, you can find records of all dividend payments made to investors for this offering.
6. **Images:** Add images that will be displayed as a gallery and as the offering card image on the Investor Portal.
7. **Documents:** Attach documents that will be viewable on the offering details page of the Investor Portal.
8. **Investments:** This tab logs all investments collected for this offering.
9. **Comments:** You can enable or disable user comments on the Investor Portal for this offering.
10. **History:** Track all actions and changes made in relation to this specific offering.
11. **Custom Fields:** Back-office users can use this setting to add extra fields that will be visible on the offering details page of the Investor Portal.

NOTE: Additional tabs may appear depending on the enabled modules on the platform.

Visibility and Publishing

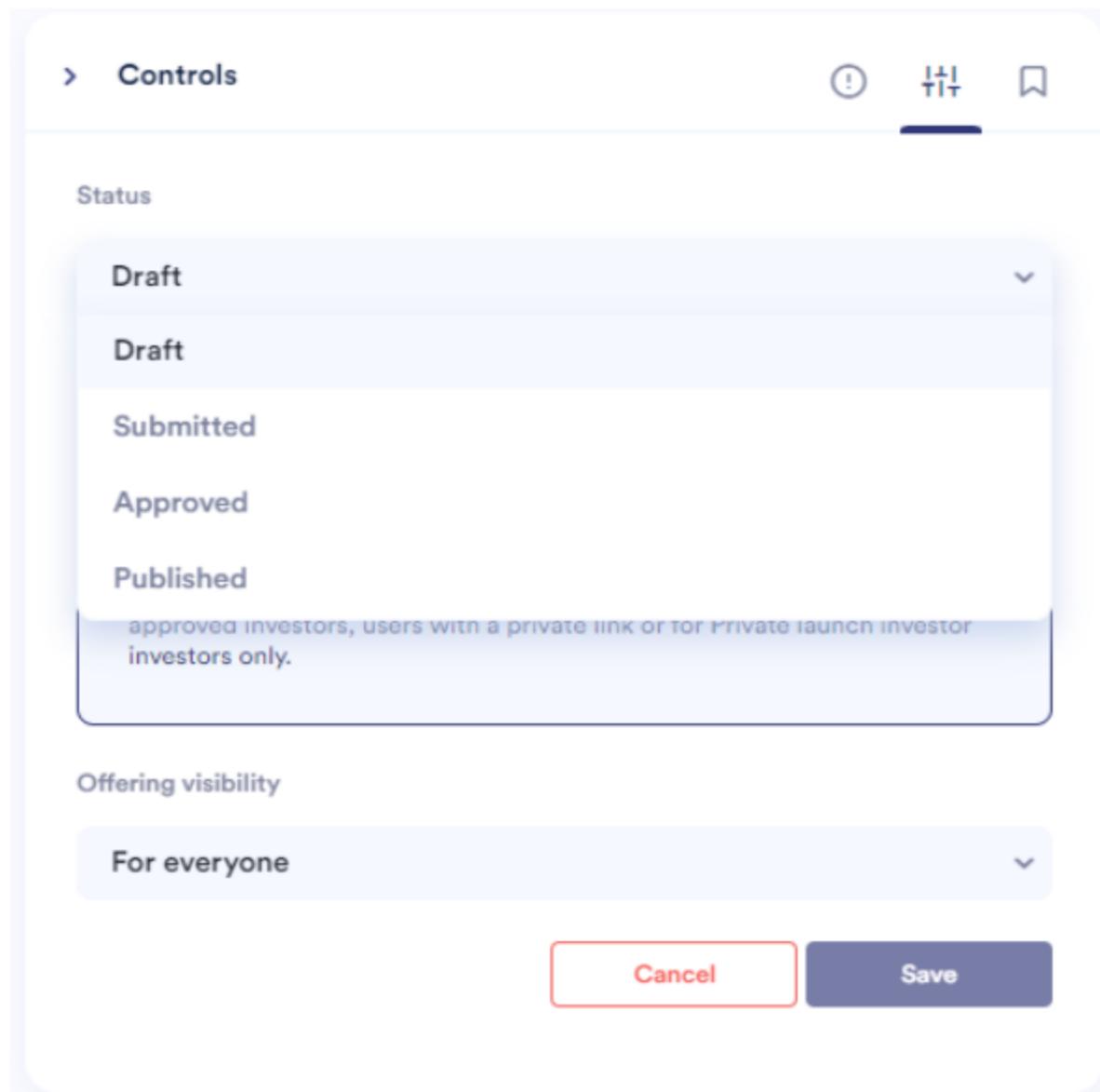
Once you've finished inputting all the necessary information and details for your Offering, it's time to make it accessible on the Investor Portal. However, before doing that, you need to specify the audience for whom you want the Offering

to be visible. To achieve this, you should set the Offering visibility. To do so, go to the top-right corner and click on the “**Controls**” icon.



Back Office: Offering details page - tabs control panel

Here, you have the option to manage the visibility levels of your Offering. You can choose to make the Offering visible to **everyone**, **only to registered users**, **investors** who have **completed KYC verification**, **users with a private link**, or exclusively to **private launch investors**.



Back Office: Offering details page - Controls - offering statuses

Once you've configured all the settings, as an Admin, you can Publish the offering. This action will make it appear on the Investor Portal, where potential investors can review it. As a Fundraiser, you will receive an email notification once the offering is **Published** on the platform.



Hello Test Yates

Your property Equity offering has been published on the platform.

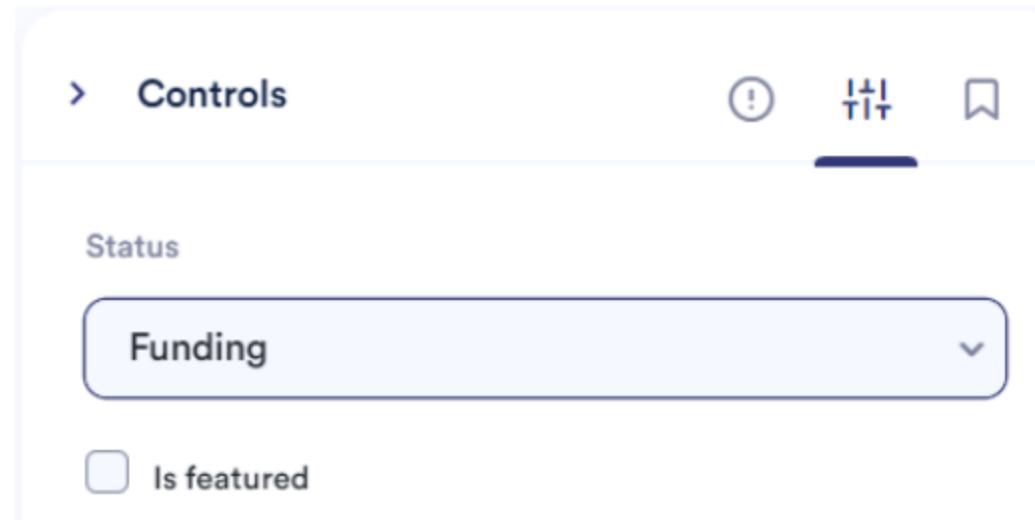
The funding round will start on 08/21/2023 and finish on 09/30/2023.

Thank you!

LenderKit team

Email notification

When you're ready to commence fundraising, you should set the Offering status to "**Funding**." This action allows investors to start investing in the particular Offering. Alternatively, if for any reason you decide not to proceed with the crowdfunding campaign, you can **Decline** the Offering before setting it to the **Funding** status. This will remove the offering from the Investor Portal.



Back Office: Offering details page - Controls - offering status Funding

At this point, your Offering can begin collecting funds to reach its funding goal. Then, once the funding round concludes or for any other reason, it can be Closed. Changing the status to "**Closed**" signifies that the Offering was successful, and the Fundraiser has agreed to initiate the necessary paperwork. It's important to note that once the status is changed to "Closed," the offering will no longer accept new investments.



Back Office: Offering details page - Controls - Offering status Closed

After you've designated the offering as "Closed," the system will present a confirmation modal window to confirm your decision. Additionally, the offering fundraiser will receive an email notification pertaining to this change.

Debt

Allow me to guide you through another type of Offering - Debt. The process is essentially identical, with the exception of the specific offering details required for this type.

Simply follow the same [offering creation steps](#) outlined at the beginning, but this time select "**Debt**" as the capitalization type.

The details for [Equity](#) and Debt offerings are quite similar, but some distinctions exist. In the case of Debt offerings, the share-related metrics are replaced with debt-related metrics.

Ownership

Owner*	Contact point
Company - id 5	Test Yates

Basic info

Offering name*	Funding goal*
Debt offering	30000000
USD	

Open date*	Close date*
22 August 2023	31 October 2023

Credit score

Not set

Investment rules

Term, month*	Interest rate Offered, %*

Min commitment per investment	Max commitment per investment
USD	USD

Maximum overfunding amount	Max commitment per investor
USD	USD

Back Office: Debt offerings - 'Add new' form

They are

1. **Term:** This refers to the duration, in months, within which investors will receive their debt repayments.
2. **Interest Rate Offered:** This is the annual interest rate offered, expressed as a percentage.
3. **Minimum and Maximum Commitments per Investment:** These indicate the minimum and maximum amounts for a single investment.
4. **Maximum Commitments per Investor:** This sets the maximum amount a single investor can invest in a particular offering in total.
5. **Maximum Overfunding Amount:** This specifies the maximum amount that can be invested beyond the achieved funding goal.

The remaining steps for creating the Offering will remain unchanged and follow the same process as described earlier.

Donation

Allow me to guide you through another type of Offering - Donation. The process is essentially identical, except for the specific offering details required for this type.

Simply follow the same [offering creation steps](#) outlined at the beginning, but this time, select "**Donation**" as the capitalization type.

You might observe that the form for providing general information and investment/donation rules for this type of offering is considerably simpler.

Close >

Ownership

Owner* Contact point

Company - id 5 Test Yates

Basic info

Offering name* Funding goal*

Donation offering 650000 USD

Open date* Close date*

21 August 2023 26 September 2023

Donation rules

Min commitment per investment Max commitment per investment

1000 USD

Maximum overfunding amount

50000 USD

Create

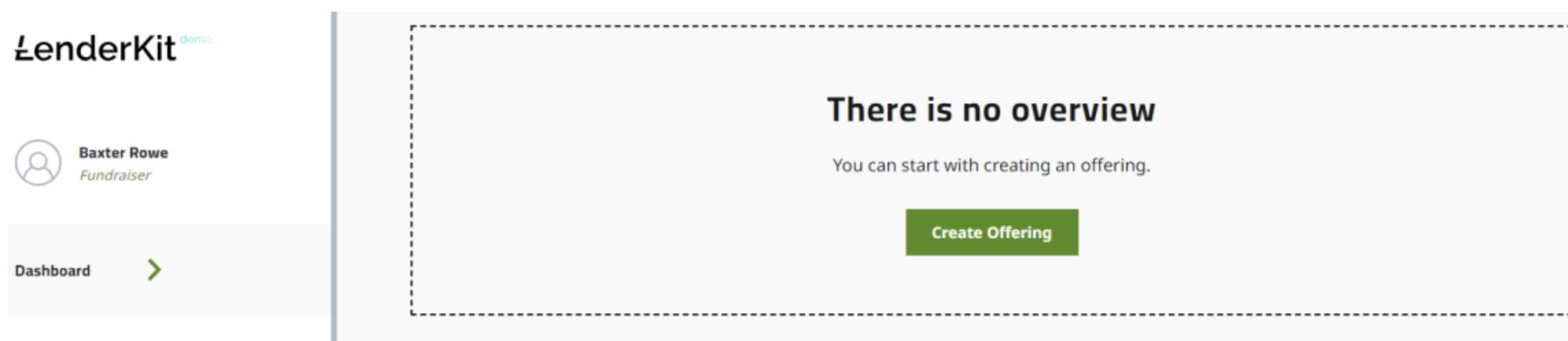
Back Office: Donation offerings - 'Add new' form

At this stage, you can set the **Minimum** and **Maximum commitment per investment**, along with the Maximum overfunding amount, which are the same as for [Debt campaigns](#). The remaining steps for creating the Offering will remain unaltered and will follow [the same process](#) as previously described.

Investor Portal - Offering creation

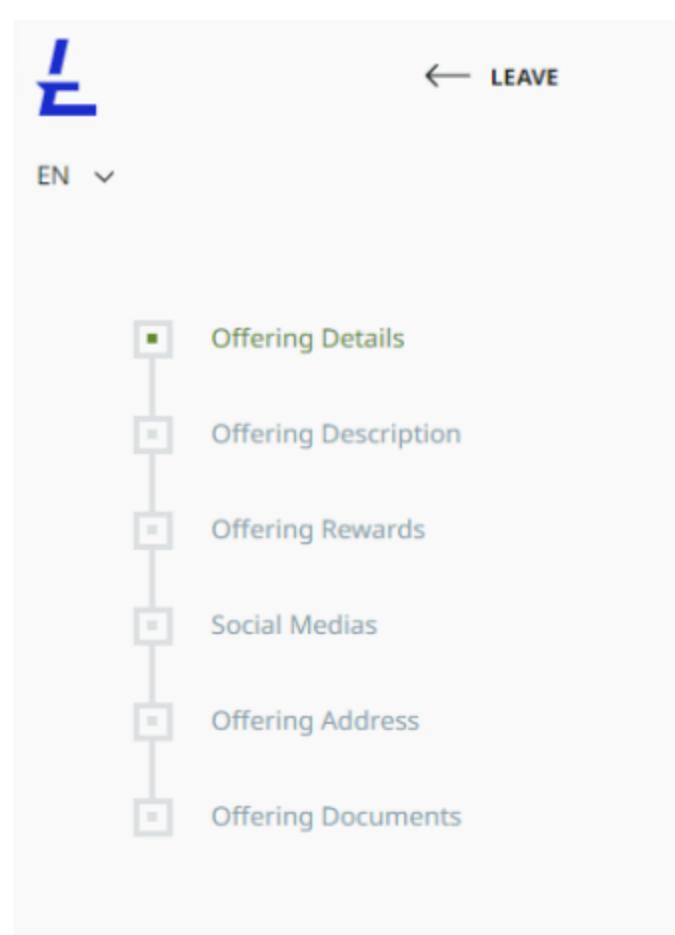
This chapter provides instructions on how to create an Offering from the Investor Portal.

To begin, you must be registered on the platform as a Fundraiser. Once you've logged into your account, you'll land on the **Dashboard**, which provides an overview of your activities. To initiate the creation of an offering, simply click on the "**Create Offering**" button.



User Portal: Fundraiser's Dashboard

After that, you'll be taken to the multi-step process for creating the Offering.



User Portal: User's account - Offering creation flow

Offering details

In the initial step, titled "**Offering Details**," you'll need to select the type of offering you wish to create and provide the Offering title. For instance, let's choose "Equity" as an example.

The screenshot shows the 'Offering details' page. At the top right is a '← LEAVE' button. The main title 'Offering details' is centered above a text area: 'Please tell us about your offering below. Offering will be created in default platform language - **English**. Please add extra languages to the offering later on the offering edit screen.' Below this is a 'Offering Title' input field containing 'Equity Fundraiser'. To the left is a vertical sidebar with a navigation menu: 'Offering Details' (selected), 'Offering Description', 'Offering Rewards', 'Social Medias', 'Offering Address', and 'Offering Documents'. At the bottom of the sidebar is a 'CONTINUE' button. On the right, under 'Offering type', there are three options: 'Donation offering' (disabled), 'Debt offering' (disabled), and 'Equity offering' (highlighted with a green border). Each option has a description below it.

Please tell us about your offering below.
Offering will be created in default platform language - **English**.
Please add extra languages to the offering later on the offering edit screen.

Offering Title

Equity Fundraiser

Offering type

Donation offering
In case of a successful crowdfunding campaign, the donated money won't be returned to an investor.

Debt offering
In case of a successful crowdfunding campaign, the invested money will be returned to an investor according to the offering terms and interest rate.

Equity offering
In case of a successful crowdfunding campaign, some dividends may or may not be repaid to an investor.

User Portal: Fundraiser's account - Offering Details

Once you've specified the offering type, you'll find the Investment rules form displayed beneath the sections.

Investment rules

Share Price	Estimated IRR,%
USD	%
Monetary equivalent of single share.	
Amount Of Shares	Min Share Sale Amount (Optional)
Amount of shares you will issue.	The minimal number of shares for a single investment.
Funding Goal	Max Share Sale Amount (Optional)
0 USD	The maximum number of shares for a single investment.
The target amount to be raise on the platform.	
Max Commitment Shares Per Investor (Optional)	Open Date
	MM/DD/YYYY
MM/DD/YYYY	Crowdfunding campaign will start at that date.
Close Date	
MM/DD/YYYY	
The last day of your campaign.	

I would like to collect investors interests in my offering before crowdfunding campaign launch

NEXT

User Portal: Fundraiser's account - Offering Details - Investment rules

You must complete the mandatory fields based on the chosen type of Offering, whether it's [Equity](#), [Debt](#), or [Donation](#).

Offering description

Moving on to the next step, it's essential to provide information to potential investors about your offering. You can enhance your presentation by including a Video URL from platforms like YouTube or Vimeo directly within the description to capture more attention.

NOTE: The offering will initially be created in the **default platform language**, which is **English**. You can incorporate additional languages for the offering at a later stage on the offering edit screen.

The screenshot shows the 'Offering description' section of the User Portal. On the left, a sidebar lists navigation options: Offering Details (selected), Offering Description, Offering Rewards, Social Medias, Offering Address, and Offering Documents. The main area has a title 'Offering description' and a note: 'Please tell us about your offering below.' It also states: 'Offering will be created in default platform language - English. Please add extra languages to the offering later on the offering edit screen.' A text area labeled 'Pitch Deck' contains a rich text editor toolbar with icons for Normal, Bold, Italic, Underline, etc., and a character count of '0 out of 5000 characters'. At the bottom are 'BACK' and 'NEXT' buttons.

User Portal: Fundraiser's account - Offering Details - Investment rules

Social media

To instill greater trust in your Offering, we recommend including links to your social media profiles. While this is an optional step, it can still be quite meaningful to some individuals.

Social medias

Please tell us about your offering below.

Facebook (Optional)

Facebook

LinkedIn (Optional)

LinkedIn

Twitter (Optional)

Twitter

SAVE

User Portal: Fundraiser's account - Social media

Offering address

This step involves entering your company's address, which will be displayed on the offering details page of the Investor Portal.

Offering address

Country	Postcode
Select your country	▼ Postcode
Building	Street Address (Optional)
Building	Street address
City	County (Optional)
City	County
This is optional except if the Country is CA or MX.	

Fundraiser's account: Offering creation flow - Offering address

Offering Documents

This step enables you to attach various **documents** to represent the offering to potential investors. These documents include:

- Terms and conditions (required)
- Proof of bank statements
- Marketing materials
- Reports

Furthermore, you have the option to include offering **media documents** to capture more attention. These may include **images** of real estate properties, for example:

- Hero image
- Gallery images
- Other offering media documents

Offering documents

Terms and conditions

The Terms and conditions field cannot be empty.

Proof of bank statements

Marketing

Reports

Fundraiser's account: Offering creation flow - Offering documents

Beginning a Crowdfunding Campaign

Once you have completed your Offering and are prepared to attract investors, you must submit it for review by the administrator. To do this, navigate to the "**My Offerings**" section in the left-hand menu of your profile. Your newly created Offering will be in the "**Draft**" status here. Ensure that you have included all the necessary information before proceeding.

The screenshot shows the LenderKit platform interface. On the left, there is a sidebar with the following navigation options:

- Dashboard
- Wallet
- My offerings > (highlighted)
- Cap table
- Favorites
- Repayment schedule
- Dividend payments
- Transactions history
- Rewards

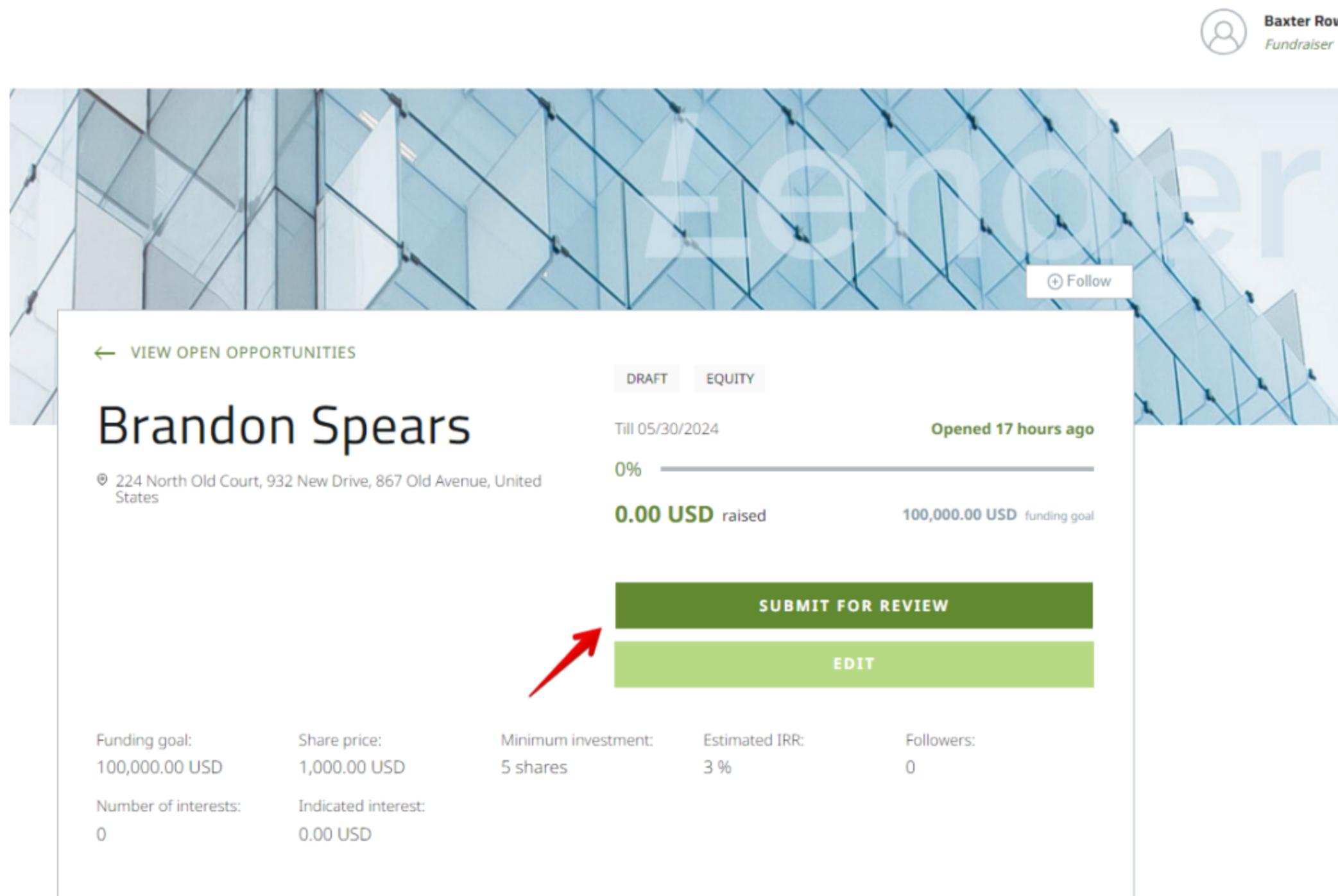
The main content area is titled "Funding now". It features a search bar and two dropdown filters: "Funding Status" (set to "All") and "Offering Type" (set to "All"). Below these filters is a large, stylized graphic of a building's facade made of glass panels, with a small white box containing the text "DRAFT" and "EQUITY".

Below the graphic, there is a card for an offering titled "Brandon Spears". The card includes the following details:

- Till 05/30/2024
- 0% (progress bar)
- 0.00 USD raised
- 100,000.00 USD funding goal
- 224 North Old Court, 932 New Drive, 867 Old Avenue, United States
- Funding goal: 100,000.00 USD
- Share price: 1,000.00 USD
- Minimum investment: 5 shares
- Estimated IRR: 3 %

Fundraiser's profile: My offerings

Next, click on your offering and select the "**Submit for Review**" button.



Fundraiser's profile: My offerings - offering card - submitting for review

The **administrator will then review** your **Offering** and make a decision to either approve or decline it. Upon approval, you will receive an email notification with the outcome.



Hello Baxter Rowe

Thank you for creating the offering using LenderKit. Congratulations! Brandon Spears has been approved.

OFFERING DETAILS:

Offering name: Brandon Spears
Funding goal: 100,000.00 USD
Created Time: 08/23/2023 16:12

Thank you!

LenderKit team

Email notification

The subsequent phase in the offering life cycle involves publishing the offering and commencing the funding process, enabling the offering to start collecting funds. You will receive email notifications at each stage, as initiated by the administrator.